



Setting Goals Objectives

1. To encourage financial responsibility through goal setting
2. To introduce the disciplines of planning, scheduling and tracking

Subject Area

English Language Arts (K-12), Math (4-8), Social Studies (7)

Discussion

Introduce goal setting with the following discussion points:

- What is a goal? Do students set goals?
- What is the difference between short- and long-term goals?
- What do students think about goals as they relate to money? Why might money-related goal setting be important?
- Is anyone saving their money for something in particular? If so, how are they saving?
- Is it important that goals be realistic? Why or why not?
- It is best to put aside a percentage of your income (10%) before you spend your money. How is this achieved? Is this a common practice for anyone?

Activity

Get a Goal

Length: 45 minutes – 1 hour

Materials: Get a Goal Handout, magazines, flyers/catalogues

- In this activity, students will set up their own savings goals using the *Get a Goal Handout*. To start, brainstorm a “class goal” and fill out a handout together. To do this, draw, describe or paste a picture of the goal in the box at the top left of the page. Indicate how much money you need to save up to achieve this goal and mark the amount beside the “TOTAL” on the left-hand side of the handout. Fill in the questions under the “Savings Plan.” Next, write encouraging phrases

in the scale on the thermometer from “Just starting out” (current savings) to “You did it!” (final financial goal) as it relates to your goal.

- Now have students come up with their own goals to set, following the same process as previously mentioned.

Extension

- Ask students to brainstorm a list of short- and long-term financial goals.

Collaborative Feedback

- Revisit the idea of why goal setting is important. Have anyone’s ideas changed?
- After students have been working toward their goals for some time, discuss some of the challenges they met when trying to stay on track.
- Collectively discuss individual short- and long-term financial goals.

Teacher Tips

- Try starting a “charity goal setting” class or class-to-class competition.

Pre- and Post-Assessment of Lesson

- What do you know about setting goals as they relate to money and financial planning?
- What did you learn about setting goals as they relate to money and financial planning?



The Goal:

Draw, describe or paste a picture of your goal

Price: _____

Taxes: _____

Total: _____

The savings plan:

Where will you get the money from?

How much money will you put away?

How often?

Where are you going to keep the money?
A savings account?

What date should you reach your goal?

You did it!

Almost

Halfway there

Just starting out
(Colour in
your progress)

